GENERAL FACT SHEET

08R-13

BRIEF TITLE: Establishing a project APPROVAL DEADLINE: Prefer 1-14-08

REASON: To begin work ASAP

and appropriations for the West Haymarket Redevelopment Project.

DETAILS

POSITIONS/RECOMMENDATIONS

This resolution amends the City's adopted Fiscal Year 2007/08 to 2012/13 Six Year Capital Improvement Program (CIP) to move funding to the first year (2007-08) of the CIP, identify funding sources, establish a project for the West Haymarket Redevelopment Project area and its environs, and establish appropriations for that project.	Sponsor	Kent Morgan, Don Herz, Steve Hubka
	Program Departments, or Groups Affected	Planning Department & Finance Department
	Applicants/ Proponents	Applicant: City Department: Other:
Discussion (Including Relationship to other Council Actions)	Opponents	Groups or Individuals: Basis of Opposition:
The project and appropriations established by this resolution allow for completion of background studies and tasks relating to the West Haymarket Redevelopment Project area and it's environs. The work will provide the technical foundation necessary to continue the City's exploration of how to redevelop and enhance the long term economic viability of the greater West Haymarket area. This work is intended to generate the environmental, infrastructure, transportation, financial, and other pertinent data necessary to aid Elected Officials, other governmental entities, and the community in their review of the West Haymarket Initiative. The type of work covered by this resolution includes studies, services and other items, such as: Floodplain and Stormwater analysis; Wetlands delineation and evaluation; Facilities design Soils, geotechnical, and archeological assessment; Procurement assistance; Regulatory coordination; Traffic, pedestrian, parking and other transportation studies; Urban design and historic preservation review Program management; Financing options; Land purchase and related tasks; Utility plans; and Structure reuse.	Staff Recommendations	⊠ For □ Against Reason Against
	Board or Commission Recommendation	BY For Against No Action Taken For with revisions or conditions (See Details column for conditions)
	CITY COUNCIL ACTIONS (For Council Use Only)	□ Pass □ Pass (As Amended) □ Council Sub. □ Without Recommendation □ Hold □ Do not Pass

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POLICY OR PROGRAM CHANGE	☐ NO ☑ YES Amends CIP to establish a project and appropriations for preliminary work on a new arena.
OPERATIONAL IMPACT ASSESSMENT	
FINANCES	
COST AND REVENUE PROJECTIONS	COST of total project: Unknown COST of this Ordinance/Resolution: \$2,850,000
	RELATED annual operating Costs
	INCREASED REVENUE EXPECTED:
SOURCE OF FUNDS	CITY [Approximately]
	NON CITY [Approximately] Private \$ 1,650,000 58% \$
BENEFIT COST Front Foot Square Foot	Average Assessment \$\$

APPLICABLE DATES: January Tintroduction, January Hublic Hearing

FACT SHEET PREPARED BY: Steve Hubka, Budget Officer

REVIEW BY:

REFERENCE NUMBER